

NOTICE TO BIDDERS

Notice is hereby given that the Town Council of the Town of Thorntown, Indiana, hereinafter referred to as the *OWNER*, will receive bids beginning on the first day of publication of this Notice and continuing day to day until August 21st, 2023 for sale of real estate at the following location: **113 East Main Street, Thorntown, IN 46071.**

Proposals may be forwarded individually by registered mail or delivered in person, addressed to the Thorntown Town Hall, Attention: Town Council President, 101 West Main Street, Thorntown, IN 46071 **prior to 12:00 P.M., August 21st, 2023.** Bids received after the **12:00 P.M.** deadline will not be considered and will be returned to the bidder unopened.

All proposals will be considered by the *OWNER* at a public meeting held at the Thorntown Municipal Building located at 101 West Main Street, Thorntown, IN 46071 and opened and read aloud at a Town Council meeting at **7:00 P.M.** local time August 21st, 2023.

The address of the real estate is 113 East Main Street, Thorntown, IN 46071 with a legal description as follows: Beginning 20 feet West of the Southeast corner of the Public Square in the Town of Thorntown and run thence North 80 feet, thence West 23 feet, thence South 80 feet, thence East 23 feet to the place of beginning. Also, commencing at a point 43 feet West of the Southeast corner of said Public Square in the Town of Thorntown, Boone County, Indiana, said point being in the center of the East brick wall of the said Smiley Lot and run thence North along the center line of said East brick wall 80 feet, thence West 20 feet, thence South 80 feet, thence East 20 feet to the place of beginning. This real estate is being offered for sale at Nineteen Thousand Five Hundred Dollars (\$19,500.00) which shall be the minimum bid.

The Town of Thorntown Town Council may accept the highest and best bid. The Town Council reserves the right, at their discretion, to reject any or all bids.

Bidders should contact Koren Gray, Clerk-Treasurer, at 765-436-2205 to arrange an inspection of the real estate.

Each proposal must be enclosed in an envelope bearing the title of the project, bid opening date and the name and address of the Bidder affixed. The bid documents to be submitted by each Bidder shall consist of all of the following information and documents for the proposal.

- proposed sale terms
- bidders financial statement, letter of credit or bank reference
- a statement of bidders type of business and description of proposed use of real estate
- corporate formation documents or Certificate of Existence from the Indiana Secretary of State
- a bid submitted by a trust must identify each beneficiary of the trust and the settlor empowered to revoke or modify the trust
- written commitment that the bidder will comply with the following requirements –
 - Must perform all of the suggested tasks in the engineer's report^(AN1) to make the building sound and habitable. This work must commence one (1) day after closing and be completed in 180 days.
 - Must sign an Economic Development Agreement with the Town committing the buyer to invest no less than \$400,000 into the building within eighteen (18) months of closing date.
 - Must obtain a certificate of occupancy within eighteen (18) months of closing
 - Must preserve/reconstruct the building facade back to its original look and use the Department of the Interior's Standards for Historic Preservation.
 - Must agree to develop market rate apartments on the second floor
 - Must agree to develop two (2) retail spaces on the 1st floor of the building.
 - Must repair roof within ninety (90) days of closing.

Each individual proposal shall be accompanied by certified check or acceptable Bidders bond, made payable to the Town of Thorntown in a sum of not less than five percent (5%) of the total sales price, in which check or bond will be held by said Town Council that the bidder will, if awarded, enter into a purchase agreement and economic development agreement which shall contain, but not be limited to, the commitments listed above, within thirty (30 days) of the acceptance of the bid. Failure to execute the purchase agreement and/or economic development agreement will cause for forfeiture of the amount of money represented by the certified check of bidder's bond. The Town Council at their discretion reserves the right to waive any or all informalities in the bidding. All bids submitted shall be valid for 180 days. Bids, bonds or checks shall be returned to unsuccessful bidders.

The property may not be sold to a person who is ineligible under Indiana Code 36-1-11-16.

The Town of Thorntown Town Council reserves the right to ask for clarification for any bids submitted.

The Town of Thorntown Town Council may give preference to local or state governmental agencies or affiliates, contractors supplying goods or services to state or local governments, and non-profit organizations.

The Town Council of the Town of Thorntown acknowledges its responsibility to comply with the American Disabilities Act of 1990. In order to assist individuals with the disabilities who require special services (i.e. sign interpretative services, alternate audio visual devices and amanuenses) for participation in or access to Town sponsored public programs, services and meetings, the Town requests that individuals make request for these services forty-eight (48) hours ahead of the scheduled program, service and/or meeting. To make arrangements, contact Koren Gray, Clerk/Treasurer, at 765-436-2205.

To be advertised: _____